

**United States Bankruptcy Court
District of Nevada**

In re MARTIFER SOLAR USA, INC.

Debtor(s)

Case No. 14-10357ablChapter 11

STATEMENT OF FINANCIAL AFFAIRS

This statement is to be completed by every debtor. Spouses filing a joint petition may file a single statement on which the information for both spouses is combined. If the case is filed under chapter 12 or chapter 13, a married debtor must furnish information for both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed. An individual debtor engaged in business as a sole proprietor, partner, family farmer, or self-employed professional, should provide the information requested on this statement concerning all such activities as well as the individual's personal affairs. To indicate payments, transfers and the like to minor children, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. § 112; Fed. R. Bankr. P. 1007(m).

Questions 1 - 18 are to be completed by all debtors. Debtors that are or have been in business, as defined below, also must complete Questions 19 - 25. **If the answer to an applicable question is "None," mark the box labeled "None."** If additional space is needed for the answer to any question, use and attach a separate sheet properly identified with the case name, case number (if known), and the number of the question.

DEFINITIONS

"In business." A debtor is "in business" for the purpose of this form if the debtor is a corporation or partnership. An individual debtor is "in business" for the purpose of this form if the debtor is or has been, within six years immediately preceding the filing of this bankruptcy case, any of the following: an officer, director, managing executive, or owner of 5 percent or more of the voting or equity securities of a corporation; a partner, other than a limited partner, of a partnership; a sole proprietor or self-employed full-time or part-time. An individual debtor also may be "in business" for the purpose of this form if the debtor engages in a trade, business, or other activity, other than as an employee, to supplement income from the debtor's primary employment.

"Insider." The term "insider" includes but is not limited to: relatives of the debtor; general partners of the debtor and their relatives; corporations of which the debtor is an officer, director, or person in control; officers, directors, and any persons in control of a corporate debtor and their relatives; affiliates of the debtor and insiders of such affiliates; and any managing agent of the debtor. 11 U.S.C. § 101(2), (31).

1. Income from employment or operation of business

None

☐

State the gross amount of income the debtor has received from employment, trade, or profession, or from operation of the debtor's business, including part-time activities either as an employee or in independent trade or business, from the beginning of this calendar year to the date this case was commenced. State also the gross amounts received during the **two years** immediately preceding this calendar year. (A debtor that maintains, or has maintained, financial records on the basis of a fiscal rather than a calendar year may report fiscal year income. Identify the beginning and ending dates of the debtor's fiscal year.) If a joint petition is filed, state income for each spouse separately. (Married debtors filing under chapter 12 or chapter 13 must state income of both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

AMOUNT

\$15,499,879.00

SOURCE

Jan-Dec 2013 (unaudited)**\$42,584,183.00****Jan-Dec 2012 (audited)**

2. Income other than from employment or operation of business

None

☒

State the amount of income received by the debtor other than from employment, trade, profession, or operation of the debtor's business during the **two years** immediately preceding the commencement of this case. Give particulars. If a joint petition is filed, state income for each spouse separately. (Married debtors filing under chapter 12 or chapter 13 must state income for each spouse whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

AMOUNT

SOURCE

3. Payments to creditorsNone ☒ **Complete a. or b., as appropriate, and c.**

a. *Individual or joint debtor(s) with primarily consumer debts:* List all payments on loans, installment purchases of goods or services, and other debts to any creditor made within **90 days** immediately preceding the commencement of this case unless the aggregate value of all property that constitutes or is affected by such transfer is less than \$600. Indicate with an asterisk (*) any payments that were made to a creditor on account of a domestic support obligation or as part of an alternative repayment schedule under a plan by an approved nonprofit budgeting and credit counseling agency. (Married debtors filing under chapter 12 or chapter 13 must include payments by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR	DATES OF PAYMENTS	AMOUNT PAID	AMOUNT STILL OWING
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None ☐ b. *Debtor whose debts are not primarily consumer debts:* List each payment or other transfer to any creditor made within **90 days** immediately preceding the commencement of the case unless the aggregate value of all property that constitutes or is affected by such transfer is less than \$6,225*. If the debtor is an individual, indicate with an asterisk (*) any payments that were made to a creditor on account of a domestic support obligation or as part of an alternative repayment schedule under a plan by an approved nonprofit budgeting and credit counseling agency. (Married debtors filing under chapter 12 or chapter 13 must include payments and other transfers by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR	DATES OF PAYMENTS/ TRANSFERS	AMOUNT PAID OR VALUE OF TRANSFERS	AMOUNT STILL OWING
See Schedule 3b Attached		\$2,127,241.88	\$0.00

None ☐ c. *All debtors:* List all payments made within **one year** immediately preceding the commencement of this case to or for the benefit of creditors who are or were insiders. (Married debtors filing under chapter 12 or chapter 13 must include payments by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR AND RELATIONSHIP TO DEBTOR	DATE OF PAYMENT	AMOUNT PAID	AMOUNT STILL OWING
See Schedule 3c Attached		\$1,271,500.00	\$15,779,983.67

4. Suits and administrative proceedings, executions, garnishments and attachments

None ☐ a. List all suits and administrative proceedings to which the debtor is or was a party within **one year** immediately preceding the filing of this bankruptcy case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

CAPTION OF SUIT AND CASE NUMBER	NATURE OF PROCEEDING	COURT OR AGENCY AND LOCATION	STATUS OR DISPOSITION
Cathay Bank vs. Martifer Solar USA, Inc.; Martifer Aurora Solar, LLC; Martifer Solar, Inc.; Martifer Solar, S.A., Case No. SC121853	Breach of Contract, Breach of Guaranty, Recovery of Personal Property Claim and Delivery, Conversion, Specific Performance	Superior Court of California, County of Los Angeles, West District	Pending

* Amount subject to adjustment on 4/01/16, and every three years thereafter with respect to cases commenced on or after the date of adjustment.

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CAPTION OF SUIT AND CASE NUMBER	NATURE OF PROCEEDING	COURT OR AGENCY AND LOCATION	STATUS OR DISPOSITION
Patriot Solar Group, LLC v. Martifer Solar USA, Inc. and Washington Gas Energy Systems, Inc., Defendants v. Bith Energy, Inc., Third Party Defendant, Case No. MICV2013-05081	Contract Dispute	Commonwealth of Massachusetts, Middlesex County	Pending
Patriot Solar Group, LLC v. Martifer Solar USA, Inc. and Washington Gas Energy Systems, Inc., Defendants v. Bith Energy, Inc., Third Party Defendant, Case No. WOCV2013-02126	Contract Dispute	Commonwealth of Massachusetts, Worcester County	Pending
Northern Land Clearing, Inc. v. Martifer Solar USA, Inc. and Washington Gas Energy Systems, Inc., Case No. MICV2013-04673	Contract Dispute	Commonwealth of Massachusetts, Middlesex County	Pending
Northern Land Clearing, Inc. v. Martifer Solar USA, Inc. and Washington Gas Energy Systems, Inc., Case No. WOCV2013-01931	Contract Dispute	Commonwealth of Massachusetts, Worcester County	Pending
Professional Electrical Contractors of Connecticut, Inc. v. Martifer Solar USA, Inc. and Washington Gas Energy Systems, Inc., Case No. MICV2013-5508	Contract Dispute	Commonwealth of Massachusetts, Middlesex County	Dismissed
Professional Electrical Contractors of Connecticut, Inc. v. Martifer Solar USA, Inc. and Washington Gas Energy Systems, Inc., Case No. WOCV2013-2316	Contract Dispute	Commonwealth of Massachusetts, Worcester County	Dismissed
R. B. Arello Co., Inc. d/b/a Hydrograss Technologies v. Martifer Solar USA, Inc. and Washington Gas Energy Systems, Inc., Case No. WOCV2013-02371	Contract Dispute	Commonwealth of Massachusetts, Worcester County	Pending
California Power Save, Inc.; Christopher Frye v. Johnson-Chavez Construction, Inc. Jeremy Johnson, Case No. BC510373	Contract dispute with Debtor named as cross-defendant	Superior Court of California, County of Los Angeles	Pending
Martifer Solar USA, Inc. v. Joseph Leo Bork dba Golden State Power, a California sole Proprietorship, Gabriel Oliver Bork, et al., Case No. S1500CV-280885-DRL	Collections action	Superior Court of California, County of Kern	Pending
Arbitration, Martifer Solar USA, Inc. v. RSBF Jeffco II, LLC	Breach of Contract	American Arbitration Association, Denver, Colorado	Arbitration Award
Dawn Persinger v. Martifer Solar USA; Martifer Solar Portugal, Case No. 06-108774 DG	Wage and Hour / Employment Claim	Labor Commissioner, State of California, Department of Industrial Relations	Pending
Mercury Solar Systems, Inc. v. Sunlight General Capital, LLC; Sunlight General Meadowlands PPA, LLC; Martifer Solar USA, Inc.; Case No. L-2165-12	Contract Dispute	Superior Court of New Jersey; Law Division: Bergen County	Dismissed
Cory Halbardier v. Martifer Solar USA, Inc., Case No. 06-107520 DG	Employment Claim	Labor Commissioner, State of California, Department of Industrial Relations	Dismissed
California Paving & Grading Co., Inc. etc., vs. Martifer Solar USA, Inc., et al., Case No. BC517188	Contract Dispute / Mechanics' Lien Suit	Los Angeles Superior Court	Dismissed
PGS Construction Corp dba Electric Construction Company v. Martifer USA et seq., Case No. EC062086	Contract Dispute / Mechanics' Lien Suit	Los Angeles Superior Court	Dismissed as to Debtor
Tetra Tech, Inc. Vs. Martifer Solar, Inc., Case No. GC050996	Contract Dispute	Los Angeles Superior Court	Dismissed

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CAPTION OF SUIT AND CASE NUMBER Main Electric Supply Company v. Martifer Solar USA, Inc., et al., Case No. 12k13593	NATURE OF PROCEEDING Contract Dispute	COURT OR AGENCY AND LOCATION Los Angeles Superior Court	STATUS OR DISPOSITION Dismissed
EPG Solar, LLC v. Bithenergy, Inc., a/k/a Bithenergy, LLC; Martifer Solar USA, Inc.; Martifer Solar, SA, Civil Action No. 13-03990	Breach of Contract	Commonwealth of Massachusetts, Middlesex County	Pending

None ☐ b. Describe all property that has been attached, garnished or seized under any legal or equitable process within **one year** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF PERSON FOR WHOSE BENEFIT PROPERTY WAS SEIZED	DATE OF SEIZURE	DESCRIPTION AND VALUE OF PROPERTY
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5. Repossessions, foreclosures and returns

None ☐ List all property that has been repossessed by a creditor, sold at a foreclosure sale, transferred through a deed in lieu of foreclosure or returned to the seller, within **one year** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR OR SELLER	DATE OF REPOSSESSION, FORECLOSURE SALE, TRANSFER OR RETURN	DESCRIPTION AND VALUE OF PROPERTY
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6. Assignments and receiverships

None ☐ a. Describe any assignment of property for the benefit of creditors made within **120 days** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include any assignment by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF ASSIGNEE	DATE OF ASSIGNMENT	TERMS OF ASSIGNMENT OR SETTLEMENT
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None ☐ b. List all property which has been in the hands of a custodian, receiver, or court-appointed official within **one year** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CUSTODIAN	NAME AND LOCATION OF COURT CASE TITLE & NUMBER	DATE OF ORDER	DESCRIPTION AND VALUE OF PROPERTY
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7. Gifts

None ☐ List all gifts or charitable contributions made within **one year** immediately preceding the commencement of this case except ordinary and usual gifts to family members aggregating less than \$200 in value per individual family member and charitable contributions aggregating less than \$100 per recipient. (Married debtors filing under chapter 12 or chapter 13 must include gifts or contributions by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF PERSON OR ORGANIZATION	RELATIONSHIP TO DEBTOR, IF ANY	DATE OF GIFT	DESCRIPTION AND VALUE OF GIFT
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8. Losses

- None ☒ List all losses from fire, theft, other casualty or gambling within **one year** immediately preceding the commencement of this case **or since the commencement of this case**. (Married debtors filing under chapter 12 or chapter 13 must include losses by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

DESCRIPTION AND VALUE OF PROPERTY	DESCRIPTION OF CIRCUMSTANCES AND, IF LOSS WAS COVERED IN WHOLE OR IN PART BY INSURANCE, GIVE PARTICULARS	DATE OF LOSS
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9. Payments related to debt counseling or bankruptcy

- None ☐ List all payments made or property transferred by or on behalf of the debtor to any persons, including attorneys, for consultation concerning debt consolidation, relief under the bankruptcy law or preparation of the petition in bankruptcy within **one year** immediately preceding the commencement of this case.

NAME AND ADDRESS OF PAYEE	DATE OF PAYMENT, NAME OF PAYER IF OTHER THAN DEBTOR	AMOUNT OF MONEY OR DESCRIPTION AND VALUE OF PROPERTY
Fox Rothschild LLP 2000 Market Street, 20th Floor Philadelphia, PA 19103	1/2/2014, Martifer Solar, Inc.	\$250,000.00 (Retainer)
Armory Consulting Co. 3943 Irvine Blvd., #253 Irvine, CA 92602	12/3/13 and 12/31/13	\$7,500.00 and \$7,500.00
Fox Rothschild LLP 2000 Market Street, 20th Floor Philadelphia, PA 19103	12/24/2013, Martifer Solar, Inc.	\$16,024.94

10. Other transfers

- None ☐ a. List all other property, other than property transferred in the ordinary course of the business or financial affairs of the debtor, transferred either absolutely or as security within **two years** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include transfers by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF TRANSFEREE, RELATIONSHIP TO DEBTOR	DATE	DESCRIBE PROPERTY TRANSFERRED AND VALUE RECEIVED
Enterprise Fleet Management 5805 Sepulveda Blvd. Van Nuys, CA 91411	4/1/2013	2009 Chevrolet G1500; value received \$9,070.00
Enterprise Fleet Management 5805 Sepulveda Blvd. Van Nuys, CA 91411	4/1/2013	2005 Ford F150; value received \$4,180.00
Enterprise Fleet Management 5805 Sepulveda Blvd. Van Nuys, CA 91411	8/1/2013	2007 Dodge Ram Pickup 3500; value received \$18,280.00
Steven Canning 500 East River Street Orange, MA 01364	8/30/2013	John Deer "Gator" utility vehicle with enclosed cab, serial number MOHP4DX051969 in return for \$6,936.00 in repairs for damage to driveway

- None ☒ b. List all property transferred by the debtor within **ten years** immediately preceding the commencement of this case to a self-settled trust or similar device of which the debtor is a beneficiary.

NAME OF TRUST OR OTHER DEVICE	DATE(S) OF TRANSFER(S)	AMOUNT OF MONEY OR DESCRIPTION AND VALUE OF PROPERTY OR DEBTOR'S INTEREST IN PROPERTY
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11. Closed financial accounts

None

- ☐ List all financial accounts and instruments held in the name of the debtor or for the benefit of the debtor which were closed, sold, or otherwise transferred within **one year** immediately preceding the commencement of this case. Include checking, savings, or other financial accounts, certificates of deposit, or other instruments; shares and share accounts held in banks, credit unions, pension funds, cooperatives, associations, brokerage houses and other financial institutions. (Married debtors filing under chapter 12 or chapter 13 must include information concerning accounts or instruments held by or for either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF INSTITUTION	TYPE OF ACCOUNT, LAST FOUR DIGITS OF ACCOUNT NUMBER, AND AMOUNT OF FINAL BALANCE	AMOUNT AND DATE OF SALE OR CLOSING
Union Bank 11th & Montana 0514 P.O. Box 512380 Los Angeles, CA 90051-0380	Checking account XXX1498, zero balance	3/20/2013
Wells Fargo P.O. Box 6995 Portland, OR 97228-6995	Checking account XXX6635, zero balance	2/12/2013

12. Safe deposit boxes

None

- ☒ List each safe deposit or other box or depository in which the debtor has or had securities, cash, or other valuables within **one year** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include boxes or depositories of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF BANK OR OTHER DEPOSITORY	NAMES AND ADDRESSES OF THOSE WITH ACCESS TO BOX OR DEPOSITORY	DESCRIPTION OF CONTENTS	DATE OF TRANSFER OR SURRENDER, IF ANY
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13. Setoffs

None

- ☐ List all setoffs made by any creditor, including a bank, against a debt or deposit of the debtor within **90 days** preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR	DATE OF SETOFF	AMOUNT OF SETOFF
Cathay Bank High Technology Division 20111 Stevens Creek Blvd. #200 Cupertino, CA 95014	December 4, 2013	\$300,000.00
Cathay Bank High Technology Division 20111 Stevens Creek Blvd. #200 Cupertino, CA 95014	December 11, 2013	\$100,000.00

14. Property held for another person

None

- ☒ List all property owned by another person that the debtor holds or controls.

NAME AND ADDRESS OF OWNER	DESCRIPTION AND VALUE OF PROPERTY	LOCATION OF PROPERTY
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15. Prior address of debtor

None

- ☒ If the debtor has moved within **three years** immediately preceding the commencement of this case, list all premises which the debtor occupied during that period and vacated prior to the commencement of this case. If a joint petition is filed, report also any separate address of either spouse.

ADDRESS	NAME USED	DATES OF OCCUPANCY
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16. Spouses and Former Spouses

- None ☐ If the debtor resides or resided in a community property state, commonwealth, or territory (including Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Puerto Rico, Texas, Washington, or Wisconsin) within **eight years** immediately preceding the commencement of the case, identify the name of the debtor's spouse and of any former spouse who resides or resided with the debtor in the community property state.

NAME

17. Environmental Information.

For the purpose of this question, the following definitions apply:

"Environmental Law" means any federal, state, or local statute or regulation regulating pollution, contamination, releases of hazardous or toxic substances, wastes or material into the air, land, soil, surface water, groundwater, or other medium, including, but not limited to, statutes or regulations regulating the cleanup of these substances, wastes, or material.

"Site" means any location, facility, or property as defined under any Environmental Law, whether or not presently or formerly owned or operated by the debtor, including, but not limited to, disposal sites.

"Hazardous Material" means anything defined as a hazardous waste, hazardous substance, toxic substance, hazardous material, pollutant, or contaminant or similar term under an Environmental Law

- None ☐ a. List the name and address of every site for which the debtor has received notice in writing by a governmental unit that it may be liable or potentially liable under or in violation of an Environmental Law. Indicate the governmental unit, the date of the notice, and, if known, the Environmental Law:

SITE NAME AND ADDRESS	NAME AND ADDRESS OF GOVERNMENTAL UNIT	DATE OF NOTICE	ENVIRONMENTAL LAW
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- None ☐ b. List the name and address of every site for which the debtor provided notice to a governmental unit of a release of Hazardous Material. Indicate the governmental unit to which the notice was sent and the date of the notice.

SITE NAME AND ADDRESS	NAME AND ADDRESS OF GOVERNMENTAL UNIT	DATE OF NOTICE	ENVIRONMENTAL LAW
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- None ☐ c. List all judicial or administrative proceedings, including settlements or orders, under any Environmental Law with respect to which the debtor is or was a party. Indicate the name and address of the governmental unit that is or was a party to the proceeding, and the docket number.

NAME AND ADDRESS OF GOVERNMENTAL UNIT	DOCKET NUMBER	STATUS OR DISPOSITION
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18 . Nature, location and name of business

- None ☐ a. *If the debtor is an individual*, list the names, addresses, taxpayer identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was an officer, director, partner, or managing executive of a corporation, partner in a partnership, sole proprietor, or was self-employed in a trade, profession, or other activity either full- or part-time within **six years** immediately preceding the commencement of this case, or in which the debtor owned 5 percent or more of the voting or equity securities within **six years** immediately preceding the commencement of this case.

If the debtor is a partnership, list the names, addresses, taxpayer identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was a partner or owned 5 percent or more of the voting or equity securities, within **six years** immediately preceding the commencement of this case.

If the debtor is a corporation, list the names, addresses, taxpayer identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was a partner or owned 5 percent or more of the voting or equity securities within **six years** immediately preceding the commencement of this case.

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NAME	LAST FOUR DIGITS OF SOCIAL-SECURITY OR OTHER INDIVIDUAL TAXPAYER-I.D. NO. (ITIN)/ COMPLETE EIN	ADDRESS	NATURE OF BUSINESS	BEGINNING AND ENDING DATES
Martifer Aurora Solar, LLC	27-3170306	2040 Armacost Ave., 2nd Fl. Los Angeles, CA 90025	Solar energy production	07/07/2010 to Present
Studios Solar, LLC	Pending	2040 Armacost Ave., 2nd Fl. Los Angeles, CA 90025	Holding company of Studios Solar 2, LLC, Studios Solar 3, LLC, Studios Solar 4, LLC, and Studios Solar 5, LLC	12/26/2013 to Present
Studios Solar 2, LLC	Pending	2040 Armacost Ave., 2nd Fl. Los Angeles, CA 90025	Solar energy production	12/26/2013 to Present
Studios Solar 3, LLC	Pending	2040 Armacost Ave., 2nd Fl. Los Angeles, CA 90025	Solar energy production	12/26/2013 to Present
Studios Solar 4, LLC	Pending	2040 Armacost Ave., 2nd Fl. Los Angeles, CA 90025	Solar energy production	12/26/2013 to Present
Studios Solar 5, LLC	Pending	2040 Armacost Ave., 2nd Fl. Los Angeles, CA 90025	Solar energy production	12/26/2013 to Present

None ☐ b. Identify any business listed in response to subdivision a., above, that is "single asset real estate" as defined in 11 U.S.C. § 101.

NAME ADDRESS

The following questions are to be completed by every debtor that is a corporation or partnership and by any individual debtor who is or has been, within **six years** immediately preceding the commencement of this case, any of the following: an officer, director, managing executive, or owner of more than 5 percent of the voting or equity securities of a corporation; a partner, other than a limited partner, of a partnership, a sole proprietor, or self-employed in a trade, profession, or other activity, either full- or part-time.

(An individual or joint debtor should complete this portion of the statement **only** if the debtor is or has been in business, as defined above, within six years immediately preceding the commencement of this case. A debtor who has not been in business within those six years should go directly to the signature page.)

19. Books, records and financial statements

None ☐ a. List all bookkeepers and accountants who within **two years** immediately preceding the filing of this bankruptcy case kept or supervised the keeping of books of account and records of the debtor.

NAME AND ADDRESS
Shea Labagh Dobberstein
505 Montgomery St., 5th Floor
San Francisco, CA 94111

DATES SERVICES RENDERED
2010 to the present

Ana Correia
Martifer Solar USA, Inc.
2040 Armacost Ave., 2nd Fl.
Los Angeles, CA 90025

October 2011 to present

Simona Pavahll
Martifer Solar USA, Inc.
2040 Armacost Ave., 2nd Fl.
Los Angeles, CA 90025

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NAME AND ADDRESS

Nhan H. Cao
Martifer Solar USA, Inc.
2040 Armacost Ave., 2nd Fl.
Los Angeles, CA 90025

DATES SERVICES RENDERED

Vichulada Tantivanichkij
Martifer Solar USA, Inc.
2040 Armacost Ave., 2nd Fl.
Los Angeles, CA 90025

- None ☐ b. List all firms or individuals who within the **two years** immediately preceding the filing of this bankruptcy case have audited the books of account and records, or prepared a financial statement of the debtor.

NAME

Wu Hoover & Co.

ADDRESS

1510 Fashion Island Blvd., Suite 200
San Mateo, CA 94404

DATES SERVICES RENDERED

2010 to the present

- None ☐ c. List all firms or individuals who at the time of the commencement of this case were in possession of the books of account and records of the debtor. If any of the books of account and records are not available, explain.

NAME

Ana Correia

ADDRESS

Martifer Solar USA, Inc.
2040 Armacost Ave., 2nd Fl.
Los Angeles, CA 90025

- None ☐ d. List all financial institutions, creditors and other parties, including mercantile and trade agencies, to whom a financial statement was issued by the debtor within **two years** immediately preceding the commencement of this case.

NAME AND ADDRESS

Cathay Bank
9045 Corbin Ave., Suite 100
Northridge, CA 91324

DATE ISSUED

Other

Debtor issued financial statements to numerous suppliers, customers, and prospective investors over the past two years, but to provide the names/dates would be overly burdensome

20. Inventories

- None ☐ a. List the dates of the last two inventories taken of your property, the name of the person who supervised the taking of each inventory, and the dollar amount and basis of each inventory.

DATE OF INVENTORY

01/21/2014

INVENTORY SUPERVISOR

James Cammarano/Karina Davis

DOLLAR AMOUNT OF INVENTORY

(Specify cost, market or other basis)

\$514,048.50 Cost

- None ☐ b. List the name and address of the person having possession of the records of each of the inventories reported in a., above.

DATE OF INVENTORY

01/21/2014

NAME AND ADDRESSES OF CUSTODIAN OF INVENTORY RECORDS

Ana Correia
Martifer Solar USA, Inc.
2040 Armacost Ave.
Los Angeles, CA 90025

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21 . Current Partners, Officers, Directors and Shareholders

None ☒ a. If the debtor is a partnership, list the nature and percentage of partnership interest of each member of the partnership.

NAME AND ADDRESS	NATURE OF INTEREST	PERCENTAGE OF INTEREST
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None ☐ b. If the debtor is a corporation, list all officers and directors of the corporation, and each stockholder who directly or indirectly owns, controls, or holds 5 percent or more of the voting or equity securities of the corporation.

NAME AND ADDRESS	TITLE	NATURE AND PERCENTAGE OF STOCK OWNERSHIP
Roland Kiser 2040 Armacost ave., 2nd Fl. Los Angeles, CA 90025	Chief Executive Officer and Director	
Gustavo Fernandes Martifer Inovacao E Gestao, SA Zona Industrial, Apartado 17 3684-001 Oliveira de Frades, Portugal	Director	
Filipe Santos Martifer Inovacao E Gestao, SA Zona Industrial, Apartado 17 3684-001 Oliveira de Frades, Portugal	Director	
Pedro Gomes Pereira Martifer Inovacao E Gestao, SA Zona Industrial, Apartado 17 3684-001 Oliveira de Frades, Portugal	Director	
Klaus Bernhart 2040 Armacost Ave., 2nd Fl. Los Angeles, CA 90025	Chief Financial Officer	
Martifer Solar, Inc. 2040 Armacost Ave., 2nd Fl. Los Angeles, CA 90025	Stockholder	99.29%

22 . Former partners, officers, directors and shareholders

None ☒ a. If the debtor is a partnership, list each member who withdrew from the partnership within **one year** immediately preceding the commencement of this case.

NAME	ADDRESS	DATE OF WITHDRAWAL
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None ☐ b. If the debtor is a corporation, list all officers, or directors whose relationship with the corporation terminated within **one year** immediately preceding the commencement of this case.

NAME AND ADDRESS	TITLE	DATE OF TERMINATION
Raffi Agopian 20606 Medley Lane Topanga, CA 90290	Chief Executive Officer & Director	March 2013
George Reed 111 Towne Street, #1220 Stamford, CT 06902	Chief Legal Officer	June 2013
Frank Coiro 11321 Berkeley St. Santa Monica, CA 90404	Director	March 2013
Ricardo Abecassis Martifer Inovacao E Gestao, SA Zona Industrial, Apartado 17 3684-001 Oliveira de Frades, Portugal	Director	March 2013

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NAME AND ADDRESS

Daniel Dus
1141 South Cloverfield Blvd., Suite A
Santa Monica, CA 90404

TITLE

Chief Operating Officer

DATE OF TERMINATION

August 2013

23 . Withdrawals from a partnership or distributions by a corporation

None



If the debtor is a partnership or corporation, list all withdrawals or distributions credited or given to an insider, including compensation in any form, bonuses, loans, stock redemptions, options exercised and any other perquisite during **one year** immediately preceding the commencement of this case.

NAME & ADDRESS

OF RECIPIENT,
 RELATIONSHIP TO DEBTOR

Roland Kiser
2040 Armacost Ave.
Los Angeles, CA 90025
Chief Executive Officer and Director

DATE AND PURPOSE
 OF WITHDRAWAL

See Schedule 23 attached

AMOUNT OF MONEY
 OR DESCRIPTION AND
 VALUE OF PROPERTY

Klaus Bernhart
2040 Armacost Ave., 2nd Fl.
Los Angeles, CA 90025
Chief Financial Officer

See Schedule 23 attached

Ricardo Abecassis
145 Corte Madera Center, Suite 306
Corte Madera, CA 94925
Director

See Schedule 23 attached

Kent James
1730 S. Washington Street
Denver, CO 80210
Chief Strategic Officer

See Schedule 23 attached

George B. Reed
111 Towne Street, #1220
Stamford, CT 06902
Chief Legal Officer

See Schedule 23 attached

Daniel Dus
1141 South Cloverfield Blvd., Suite A
Santa Monica, CA 90404
Chief Operating Officer

See Schedule 23 attached

Raffi Agopian
20606 Medley Lane
Topanga, CA 90290
Chief Executive Officer & Director

See Schedule 23 attached

24. Tax Consolidation Group.

None



If the debtor is a corporation, list the name and federal taxpayer identification number of the parent corporation of any consolidated group for tax purposes of which the debtor has been a member at any time within **six years** immediately preceding the commencement of the case.

NAME OF PARENT CORPORATION

TAXPAYER IDENTIFICATION NUMBER (EIN)

25. Pension Funds.

None



If the debtor is not an individual, list the name and federal taxpayer-identification number of any pension fund to which the debtor, as an employer, has been responsible for contributing at any time within **six years** immediately preceding the commencement of the case.

NAME OF PENSION FUND

TAXPAYER IDENTIFICATION NUMBER (EIN)

* * * * *

B7 (Official Form 7) (04/13)

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DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

I declare under penalty of perjury that I have read the answers contained in the foregoing statement of financial affairs and any attachments thereto and that they are true and correct to the best of my knowledge, information and belief.

Date **February 20, 2014**

Signature **/s/ Klaus Bernhart**
Klaus Bernhart
Chief Financial Officer

[An individual signing on behalf of a partnership or corporation must indicate position or relationship to debtor.]

Penalty for making a false statement: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 and 3571

Martifer Solar USA, Inc.**Draft- Unaudited****Statement of Financial Affairs****#3c. Payments made to insider-creditors one year pre-Petition.**

2/4/2013	\$	40,000.00	Wire to Martifer Solar, Inc
3/4/2013		45,000.00	Wire to Martifer Solar, Inc
4/30/2013		2,000.00	Wire to Martifer Solar, Inc
5/15/2013		1,100,000.00	Wire to Martifer Solar, Inc
6/3/2013		62,000.00	Wire to Martifer Solar, Inc
6/13/2013		10,500.00	Wire to Martifer Solar, Inc
7/18/2013		12,000.00	Wire to Martifer Solar, Inc
	\$	1,271,500.00	

Martifer Solar USA, Inc.
Statement of Financial Affairs

Draft- Unaudited

#23. Withdrawals by insiders from a partnership or distribution by a corporation 1 year pre-petition

Roland Kiser

	Gross Wages	Expense Reimbursements
1/29/2013	\$ 7,115.38	
2/8/2013	7,115.38	
2/14/2013		\$ 4,410.68
2/22/2013	7,115.38	
3/8/2013	7,115.38	
3/11/2013		7,140.72
3/22/2013	7,115.38	
4/5/2013	7,115.38	
4/16/2013		2,087.86
4/22/2013	7,115.38	
5/7/2013	7,115.38	
5/16/2013		478.96
5/17/2013	7,115.38	
5/31/2013	7,115.38	
6/14/2013	7,115.38	
6/18/2013		287.54
6/28/2013	7,115.38	
7/12/2013	7,115.38	
7/18/2013		200.81
7/19/2013		
7/26/2013	7,115.38	
8/9/2013	7,692.31	
8/16/2013		1,082.17
8/26/2013	4,725.00	
9/6/2013	8,142.31	
9/17/2013		285.95
9/20/2013	8,142.31	
10/4/2013	8,142.31	
10/16/2013		
10/18/2013	8,142.31	
11/1/2013	8,142.31	
11/15/2013		1,165.08
11/15/2013	8,142.31	
11/29/2013	8,142.31	
12/10/2013		325.88
12/13/2013	8,142.31	
12/27/2013	8,142.31	
1/9/2014		147.47
1/10/2014	8,142.31	
\$ 193,455.73		\$ 17,613.12

Klaus Bernhart

	Gross Wages	Expense Reimbursements
3/22/2013	\$ 4,980.64	
4/5/2013	7,115.38	
4/16/2013		\$ 514.53
4/22/2013	7,115.38	
5/7/2013	7,115.38	
5/16/2013		1,659.29
5/17/2013	7,115.38	
5/31/2013	7,115.38	
6/14/2013	7,115.38	
6/18/2013		156.00
6/28/2013	7,115.38	
7/12/2013	7,115.38	
7/19/2013		208.80
7/26/2013	7,115.38	
8/9/2013	7,115.38	
8/26/2013	4,725.00	
9/6/2013	7,565.38	
9/20/2013	7,565.38	
10/4/2013	7,565.38	
10/16/2013		414.11
10/18/2013	7,565.38	
11/1/2013	7,565.38	
11/15/2013		1,014.00
11/15/2013	7,565.38	
11/29/2013	7,565.38	
12/10/2013		798.60
12/13/2013	7,565.38	
12/27/2013	8,265.38	
1/9/2014		84.34
1/10/2014	7,888.46	
\$ 157,536.32		\$ 4,849.67

Martifer Solar USA, Inc.
Statement of Financial Affairs

Draft- Unaudited

#23. Withdrawals by insiders from a partnership or distribution by a corporation 1 year pre-petition

George B. Reed

	Gross Wages	Expense Reimbursements	
1/29/2013	\$ 5,769.23		
2/8/2013	5,769.23		
2/19/2013		\$ 410.11	
2/22/2013	5,769.23		
3/8/2013	5,769.23		
3/15/2013		28.13	
3/22/2013	5,769.23		
3/28/2013	5,769.60		
3/28/2013	5,769.60		
4/5/2013	5,769.23		
4/16/2013		169.99	
4/19/2013	4,615.31		
5/7/2013	5,769.23		
5/17/2013	5,769.23		
5/31/2013	5,769.23		
6/14/2013	5,192.27		
6/14/2013	9,375.00		[1]
6/14/2013	9,375.00		[1]
6/14/2013	9,375.00		[1]
6/14/2013	9,375.00		[1]
6/28/2013	5,769.23		
6/28/2013	1,001.37		[2]
6/28/2013	2,884.62		
	\$ 120,425.07	\$ 608.23	

Daniel R. Dus

	Gross Wages	Expense Reimbursements	
1/29/2013	\$ 4,980.82		
1/29/2013	7,115.38		
2/8/2013	7,115.38		
2/22/2013	7,115.38		
3/8/2013	7,115.38		
3/15/2013		\$ 1,284.71	
3/22/2013	7,115.38		
4/5/2013	7,115.38		
4/22/2013	7,115.38		
5/7/2013	7,115.38		
5/16/2013		343.20	
5/17/2013	7,115.38		
5/31/2013	7,115.38		
6/14/2013	6,403.86		
6/28/2013	7,115.38		
7/12/2013	6,403.86		
7/19/2013		1,078.62	
7/26/2013	7,115.38		
8/9/2013	7,115.38		
8/16/2013	7,115.38		
8/16/2013	8,894.00		[3]
	\$ 126,297.86	\$ 2,706.53	

Martifer Solar USA, Inc.

Draft- Unaudited

Statement of Financial Affairs

#23. Withdrawals by insiders from a partnership or distribution by a corporation 1 year pre-petition

Raffi S. Agopian

	Gross Wages	Expense Reimbursements
1/29/2013	\$ 9,915.38	
2/8/2013	9,615.38	
2/19/2013		\$ 160.00
2/22/2013	9,615.38	
3/8/2013	9,615.38	
3/15/2013		2,105.97
3/22/2013	9,615.38	
4/5/2013	9,615.38	
4/16/2013		
4/19/2013	6,730.77	
5/3/2013	6,730.77	
5/17/2013	6,730.77	
5/31/2013	6,730.77	
6/14/2013	6,730.77	
6/28/2013	6,730.77	
7/12/2013	6,730.77	
7/26/2013	6,730.77	
8/9/2013	6,730.77	
8/23/2013	6,730.77	
9/6/2013	6,730.77	
9/20/2013	6,057.73	
10/4/2013	6,730.77	
10/18/2013	6,730.77	
11/1/2013	6,730.77	
11/5/2013	6,730.77	
11/29/2013	6,730.77	
12/13/2013	6,730.77	
12/27/2013	6,730.77	
	\$ 185,203.87	\$ 2,265.97

Kent James

	Gross Wages	Expense Reimbursements
1/28/2013	\$ 6,730.77	
2/8/2013	6,730.77	
2/19/2013		
2/22/2013	6,730.77	
3/8/2013	6,057.73	
3/22/2013	6,394.25	
3/22/2013	336.52	[3]
4/5/2013	6,730.77	
4/10/2013	5,384.32	
4/10/2013	20,191.20	[3]
	\$ 65,287.10	\$ -

[1] Severance

[2] Health Benefits

[3] PTO/Benefits